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DECEMBER 1956

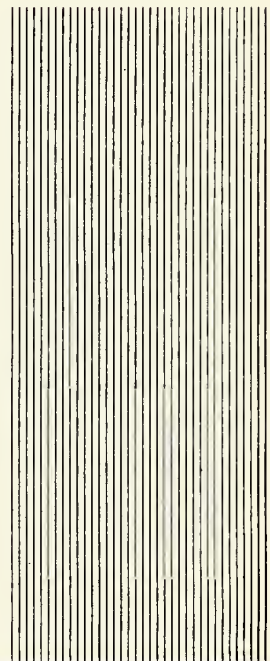
TRADE IN COTTON FUTURES

ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

VOL. 14 No. 5



TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts
all futures combined on the New York Cotton Exchange,
by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts			
	1944-45	1953-54	Average : 1954-55	1955-56	1956-57	1954-55	1955-56	1956-57
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	35,645	24,705	22,793	16,741	21,268	21,563	15,629	
September	79,964	66,927	50,714	32,900	24,223	20,376	15,339	
October	136,865	101,635	89,373	55,199	27,086	19,525	14,539	
November	187,671	140,032	121,717	75,508	28,002	17,609	12,232	
December	228,606	166,531	141,471	86,854	29,690	15,856	11,860	
January	271,526	192,369	168,346		29,619	15,887		
February	313,153	219,942	196,863		27,289	15,508		
March	352,020	265,189	224,747		24,819	16,411		
April	394,536	295,003	246,404		23,782	15,621		
May	426,896	317,697	265,075		21,908	14,570		
June	461,724	340,479	275,557		21,661	14,609		
July	497,567	367,939	287,139		21,001	14,630		

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
December 1956

Date	All Futures	Future		
		1956 Dec.	1957 Mar.	1957 May
1956	100	100	100	100
<u>December</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Saturday				
Sunday				
3	515	44	142	144
4	1,197	61	189	385
5	679	51	146	178
6	669	30	128	135
7	1,122	71	180	221
Saturday				
Sunday				
10	571	75	125	187
11	793	179	146	202
12	1,130	97	196	194
13	468		57	90
14	486		139	67
Saturday				
Sunday				
17	758		153	189
18	227		53	62
19	182		52	51
20	202		54	50
21	138		53	41
Saturday				
Sunday				
Holiday				
Holiday				
26	480		186	120
27	327		133	78
28	865		507	138
Saturday				
Sunday				
31	537		215	122
<u>Total</u>				
Dec. '56:	11,346	606	2,854	2,654
Nov. '56:	20,309	4,732	4,553	3,900
Dec '55:	19,754	2,222	4,647	5,465

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
December 1956 -- Continued

Date	Future					
	1957 July	1957 Oct.	1957 Dec.	1958 Mar.	1958 May	
1956 December	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
Saturday						
Sunday						
3	68	75	32	8		2
4	187	171	173	31		0
5	117	106	45	20		16
6	88	153	114	16		5
7	159	264	180	37		10
Saturday						
Sunday						
10	56	59	52	10		7
11	74	126	44	16		6
12	86	280	181	88		8
13	50	147	88	23		13
14	87	137	34	19		3
Saturday						
Sunday						
17	185	122	69	37		3
18	37	43	21	5		6
19	14	39	13	10		3
20	14	41	32	2		9
21	6	30	4	1		3
Saturday						
Sunday						
Holiday						
Holiday						
26	12	58	83	7		14
27	42	27	27	13		7
28	44	70	56	30		20
Saturday						
Sunday						
31	65	64	35	29		7
Total						
Dec. '56:	1,391	2,012	1,283	402		142
Nov. '56:	2,473	2,696	1,580	296		79
Dec. '55:	3,515	1,947	1,316	453		189

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
December 1956

Date	All Futures	Future		
		1956 Dec.	1957 Mar.	1957 May
1956 December	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
Saturday				
Sunday				
3	12,187	501	3,735	3,923
4	12,161	457	3,724	3,910
5	12,112	416	3,718	3,901
6	12,095	393	3,685	3,910
7	12,001	344	3,629	3,867
Saturday				
Sunday				
10	11,981	275	3,631	3,881
11	11,911	108	3,657	3,935
12	12,083	14	3,703	3,972
13	12,153	14	3,701	3,973
14	12,075	12	3,657	3,967
Saturday				
Sunday				
17	12,108	12	3,667	4,024
18	12,132	6	3,677	4,019
19	12,090	0	3,663	4,002
20	12,071		3,662	3,983
21	12,043		3,648	3,967
Saturday				
Sunday				
Holiday				
Holiday				
26	12,090		3,602	4,021
27	12,043		3,513	4,051
28	11,842		3,285	4,067
Saturday				
Sunday				
31	11,860		3,296	4,081

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
December 1956 -- Continued

Date	Future					
	1957	1957	1957	1958	1958	
	July	Oct.	Dec.	Mar.	May	
1956	100	100	100	100	100	
December	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Saturday						
Sunday						
3	1,686	1,285	816	182		59
4	1,660	1,310	849	192		59
5	1,652	1,316	846	195		68
6	1,654	1,341	843	200		69
7	1,657	1,351	865	216		72
Saturday						
Sunday						
10	1,665	1,362	871	219		77
11	1,682	1,351	882	221		75
12	1,707	1,432	925	254		76
13	1,706	1,477	949	253		80
14	1,695	1,453	952	256		83
Saturday						
Sunday						
17	1,640	1,444	970	268		83
18	1,648	1,453	974	270		85
19	1,647	1,448	969	275		86
20	1,650	1,431	978	275		92
21	1,649	1,432	978	275		94
Saturday						
Sunday						
Holiday						
Holiday						
26	1,655	1,447	981	278		106
27	1,665	1,443	985	278		108
28	1,659	1,447	978	284		122
Saturday						
Sunday						
31	1,659	1,447	973	282		122

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
December 1956

Date	1956 December Future			1957 March Future		
	High	Low	Closing	High	Low	Closing
1956						
December:	cents	cents	cents	cents	cents	cents
Saturday						
Sunday						
3	34.27	34.06	34.22	34.08	34.00	34.00
4	34.22	34.10	34.19	33.99	33.90	33.98
5	34.24	34.15	34.23-24	34.04	33.94	33.99-34.00
6	34.24	34.15	34.21	34.03	33.96	33.98-99
7	34.19	34.11	34.17	34.05	33.91	33.99
Saturday						
Sunday						
10	34.20	34.10	34.14	33.97	33.88	33.94
11	34.37	34.12	34.37	34.00	33.89	33.97-98
12	34.72	34.31	34.70-72	34.04	33.92	33.92-93
13				33.98	33.93	33.98
14				33.97	33.91	33.92
Saturday						
Sunday						
17				33.99	33.88	33.99
18				33.99	33.92	33.92-93
19				33.95	33.92	33.92
20				33.99	33.92	33.99
21				34.00	33.97	34.00
Saturday						
Sunday						
Holiday						
Holiday						
26				34.05	34.00	34.00
27				34.01	34.00	34.00
28				34.04	33.99	34.00
Saturday						
Sunday						
31				34.24	34.09	34.19

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
December 1956 -- Continued

Date	1957 May Future			1957 July Future		
	High	Low	Closing	High	Low	Closing
1956						
December	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Saturday						
Sunday						
3	34.10	33.96	33.96	33.98	33.83	33.84
4	33.95	33.80	33.85-86	33.80	33.53	33.65
5	33.92	33.82	33.87	33.70	33.57	33.63
6	33.89	33.82	33.86-87	33.60	33.51	33.53
7	33.95	33.78	33.92	33.60	33.39	33.56
Saturday						
Sunday						
10	33.91	33.78	33.80-81	33.55	33.45	33.46b-47a
11	33.92	33.76	33.88	33.66	33.41	33.61
12	34.06	33.81	33.87	33.83	33.60	33.65
13	33.92	33.85	33.92	33.70	33.60	33.65
14	33.87	33.81	33.81	33.57	33.50	33.51-52
Saturday						
Sunday						
17	33.82	33.75	33.84b-85a	33.52	33.40	33.49
18	33.85	33.80	33.80	33.57	33.51	33.51b-52a
19	33.80	33.78	33.78b-80a	33.52	33.48	33.49
20	33.85	33.78	33.85	33.57	33.50	33.56b
21	33.88	33.83	33.88	33.58	33.56	33.58b-60a
Saturday						
Sunday						
Holiday						
Holiday						
26	33.97	33.90	33.96	33.76	33.65	33.70
27	34.00	33.96	33.97	33.77	33.71	33.71
28	34.04	33.98	34.00b-02a	33.77	33.72	33.74
Saturday						
Sunday						
31	34.20	34.09	34.16	33.98	33.83	33.95b-96a

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
December 1956 -- Continued

Date	1957 October Future			1957 December Future		
	High	Low	Closing	High	Low	Closing
1956						
December	cents	cents	cents	cents	cents	cents
Saturday						
Sunday						
3	33.34	33.05	33.05-09	33.29	33.05	33.04b-06a
4	33.00	32.87	32.99	32.96	32.83	32.96
5	33.08	32.83	32.89	32.98	32.80	32.85b-87a
6	32.86	32.80	32.83	32.85	32.78	32.82
7	32.77	32.56	32.76	32.76	32.55	32.74b-76a
Saturday						
Sunday						
10	32.75	32.66	32.68	32.75	32.65	32.67b-69a
11	32.90	32.59	32.84	32.87	32.59	32.81
12	33.27	32.69	33.10	33.18	32.70	33.09
13	33.14	32.93	33.07	33.12	32.91	33.05b-07a
14	32.96	32.84	32.92	32.93	32.84	32.88
Saturday						
Sunday						
17	33.01	32.86	32.99	32.99	32.83	32.96b-98a
18	33.02	32.98	32.96b-98a	33.00	32.98	32.94b-96a
19	33.00	32.95	32.98	32.98	32.92	32.95b-97a
20	33.03	32.98	32.98	33.00	32.94	32.94
21	33.02	32.98	32.99	32.99	32.96	32.95b-98a
Saturday						
Sunday						
Holiday						
Holiday						
26	33.18	33.01	33.12	33.16	33.01	33.10b-12a
27	33.17	33.11	33.16	33.15	33.10	33.13n
28	33.20	33.10	33.10-11	33.20	33.10	33.10b
Saturday						
Sunday						
31	33.28	33.17	33.25	33.29	33.17	33.25n

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
December 1956 -- Continued

Date	1958 March Future			1958 May Future		
	High	Low	Closing	High	Low	Closing
1956						
December	cents	cents	cents	cents	cents	cents
Saturday						
Sunday						
3	33.26	33.15	33.01b-03a	33.07	33.00	33.00
4	32.92	32.81	32.92b	-----	-----	32.89b
5	32.94	32.77	32.82b	32.78	32.74	32.78b
6	32.81	32.75	32.76	32.77	32.72	32.72
7	32.74	32.55	32.72b-74a	32.70	32.50	32.69b-71a
Saturday						
Sunday						
10	32.73	32.63	32.64b-65a	32.68	32.57	32.57
11	32.72	32.56	32.77b-79a	32.68	32.55	32.74b-76a
12	33.25	32.77	33.09	33.03	32.80	33.03
13	33.12	32.90	33.02b-04a	33.02	32.87	32.97b-99a
14	32.92	32.82	32.84b-86a	32.85	32.85	32.78b-81a
Saturday						
Sunday						
17	32.88	32.78	32.93b-95a	32.82	32.82	32.85b-87a
18	32.92	32.92	32.90b-92a	32.91	32.87	32.85b-87a
19	32.90	32.88	32.88b-90a	32.84	32.81	32.81
20	32.94	32.94	32.86b-87a	32.87	32.80	32.80
21	32.94	32.94	32.94	32.88	32.87	32.87
Saturday						
Sunday						
Holiday						
Holiday						
26	33.10	32.98	33.05b-08a	33.07	33.05	33.00b-02a
27	33.10	33.10	33.10	33.05	32.98	33.05
28	33.13	33.00	33.02b	33.03	32.99	32.95b
Saturday						
Sunday						
31	33.18	33.12	33.15	33.14	33.11	33.09n

Table 5. - Cotton: Volume of trading and month-end open contracts, all futures combined on the New Orleans Cotton Exchange, by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts			
	1944-45	1953-54	Average : 1954-55	1955-56	1956-57	1954-55	1955-56	1956-57
	100	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	16,108	9,305.5	6,439.5	5,192.0	6,770.5	3,949.0	3,555.5	
September	34,184	24,727.0	15,766.0	9,634.5	7,010.0	3,690.0	3,235.5	
October	56,032	36,192.0	28,901.0	15,212.0	8,285.0	3,475.0	3,534.0	
November	75,037	49,868.0	38,053.0	19,739.0	8,877.0	3,158.5	2,816.0	
December	93,672	59,503.0	43,884.5	23,027.5	9,482.0	3,041.5	2,730.5	
January	114,547	70,433.5	51,735.0		8,907.0	3,020.5		
February	135,076	81,833.0	59,268.5		8,395.0	2,834.5		
March	155,658	101,875.0	67,249.0		6,002.5	2,682.5		
April	177,852	113,363.5	74,023.5		5,364.0	2,894.5		
May	195,366	121,099.0	79,616.0		4,583.0	2,836.0		
June	211,933	128,384.0	82,667.5		4,320.0	3,100.5		
July	229,143	137,098.5	86,692.0		3,949.5	3,454.5		

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
December 1956

Date	All Futures	Future		
		1956 Dec.	1957 Mar.	1957 May
1956 December	100 bales	100 bales	100 bales	100 bales
Saturday				
Sunday				
3	88.5	1	8	21
4	261.5	6	12	51
5	264	9	9	90.5
6	180.5	7	29	12
7	328.5	8	59	63
Saturday				
Sunday				
10	234	27	72	32.5
11	194.5	23.5	14	24.5
12	269.5	3	15	60
13	88		2	21
14	120		14	37
Saturday				
Sunday				
17	138		24	39
18	145.5		42.5	53
19	18.5		4	3.5
20	36		3	3
21	21.5		10	1
Saturday				
Sunday				
Holiday				
Holiday				
26	240.5		130	70
27	92.5		12	34.5
28	305		169	69.5
Saturday				
Sunday				
31	262		114.5	82
Total				
Dec. '56:	3,288.5	84.5	743.0	768.0
Nov. '56:	4,527.0	1,063.0	791.0	768.0
Dec. '55:	5,831.5	183.0	923.0	2,074.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
December 1956 -- Continued

Date	Future				
	1957 July	1957 Oct.	1957 Dec.	1958 Mar.	1958 May
1956 December	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
Saturday					
Sunday					
3	20.5	12.5	22.5	0	3
4	47.5	86	36	19	4
5	59	61.5	15	11	9
6	34	69	26.5	1	2
7	43.5	95.5	49	6.5	4
Saturday					
Sunday					
10	26	27.5	15	31	3
11	3	25.5	53	49	2
12	25.5	91.5	46.5	26	2
13	3	38	19	4	1
14	10	38.5	11.5	9	0
Saturday					
Sunday					
17	26	31	9	7	2
18	9	22	19	0	0
19	1	10	0	0	0
20	2	11	15	2	0
21	.5	8	2	0	0
Saturday					
Sunday					
Holiday					
Holiday					
26	9	13	13.5	2	3
27	21	8	15	0	2
28	27.5	25	6	7	1
Saturday					
Sunday					
31	32	16.5	11	3	3
Total					
Dec. '56	400.0	690.0	384.5	177.5	41.0
Nov. '56	639.0	813.0	337.0	97.5	18.5
Dec. '55	1,584.0	783.5	220.5	52.0	11.5

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
December 1956

Date	All Futures	Future		
		1956 Dec.	1957 Mar.	1957 May
1956 December	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
Saturday				
Sunday				
3	2,811	66.5	576.5	818.5
4	2,837.5	63.5	573.5	822
5	2,906.5	56.5	576.5	836.5
6	2,900.5	52.5	570.5	836.5
7	2,886	44.5	539.5	826.5
Saturday				
Sunday				
10	2,844.5	25.5	514.5	821.5
11	2,818.5	14	520.5	322
12	2,838	11	511.5	820
13	2,831	11	511.5	821
14	2,796.5	11	505.5	816
Saturday				
Sunday				
17	2,789.5	10	508.5	811
18	2,774	10	502	805
19	2,761	0	500	803
20	2,748		499	802
21	2,743		497	801
Saturday				
Sunday				
Holiday				
Holiday				
26	2,699		431	825
27	2,705.5		433	824.5
28	2,754.5		499	826.5
Saturday				
Sunday				
31	2,730.5		503	812

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
December 1956 -- Continued

Date	Future				
	1957 July	1957 Oct.	1957 Dec.	1958 Mar.	1958 May
1956 December	100 bales	100 bales	100 bales	100 bales	100 bales
Saturday					
Sunday					
3	519	473	266	73	18.5
4	526	470	288	74	20.5
5	544	496.5	288	79	29.5
6	563	477.5	292	79	29.5
7	568	507	287.5	82.5	30.5
Saturday					
Sunday					
10	573	497.5	288.5	90.5	33.5
11	573	486.5	283.5	85.5	33.5
12	575.5	497.5	284.5	102.5	35.5
13	574.5	488.5	288.5	99.5	36.5
14	573.5	472	287.5	94.5	36.5
Saturday					
Sunday					
17	570.5	466	287.5	99.5	36.5
18	571.5	449	300.5	99.5	36.5
19	570.5	451	300.5	99.5	36.5
20	570.5	441	300.5	98.5	36.5
21	570.5	438	301.5	98.5	36.5
Saturday					
Sunday					
Holiday					
Holiday					
26	570.5	438	301.5	96.5	36.5
27	569.5	439	304.5	96.5	38.5
28	559.5	427	305.5	99.5	37.5
Saturday					
Sunday					
31	552	424	301.5	99.5	38.5

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
December 1956

(100-bale contract)

Date	1956 December Future			1957 March Future		
	High	Low	Closing	High	Low	Closing
1956						
December:	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Saturday:						
Sunday :						
3 :	34.15	34.15	34.23b-25a	34.03	34.01	33.98b-34.00a
4 :	34.17	34.12	34.17	33.99	33.94	33.97b-99a
5 :	34.25	34.20	34.23b-26a	34.05	33.96	33.99b-34.00a
6 :	34.20	34.20	34.16b-21a	34.01	33.97	33.99
7 :	34.15	34.10	34.12	34.03	33.94	33.99-34.00
Saturday:						
Sunday :						
10 :	34.01	33.62	33.62	33.96	33.89	33.89b-92a
11 :	34.23	33.75	34.07b	33.97	33.89	33.96b-98a
12 :	34.46	34.35	34.44a	33.98	33.95	33.94b-96a
13 :				33.97	33.97	33.97b-98a
14 :				33.94	33.90	33.90
Saturday:						
Sunday :						
17 :				33.96	33.88	33.96b-98a
18 :				33.96	33.92	33.92
19 :				33.94	33.91	33.92b-94a
20 :				33.96	33.94	33.96b-98a
21 :				33.99	33.98	33.99
Saturday:						
Sunday :						
Holiday :						
Holiday :						
26 :				34.04	34.00	33.99b-34.00a
27 :				34.01	34.00	34.00b-02a
28 :				34.03	34.00	34.00b-02a
Saturday:						
Sunday :						
31 :				34.21	34.06	34.18b-20a

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
December 1956 -- Continued

(100-bale contract)

Date	1957 May Future			1957 July Future		
	High	Low	Closing	High	Low	Closing
1956						
December	cents	cents	cents	cents	cents	cents
Saturday						
Sunday						
3	34.03	33.96	33.96	33.86	33.83	33.82b-84a
4	33.95	33.81	33.86	33.79	33.57	33.64b-65a
5	33.93	33.83	33.86b-87a	33.73	33.57	33.63
6	33.88	33.85	33.86	33.56	33.51	33.51
7	33.95	33.76	33.82	33.56	33.36	33.53b-55a
Saturday						
Sunday						
10	33.86	33.78	33.81b-83a	33.50	33.43	33.45
11	33.89	33.78	33.87b-89a	33.61	33.42	33.59b-61a
12	34.00	33.82	33.89b-91a	33.78	33.58	33.67
13	33.92	33.87	33.91b-92a	33.65	33.60	33.65
14	33.88	33.80	33.80-82	33.58	33.49	33.51b-52a
Saturday						
Sunday						
17	33.84	33.76	33.82b-84a	33.53	33.42	33.48
18	33.85	33.81	33.80b-81a	33.54	33.50	33.49b-50a
19	33.80	33.78	33.78b-80a	33.50	33.50	33.48b-50a
20	33.84	33.80	33.84b-85a	33.54	33.52	33.54b-56a
21	33.87	33.87	33.87b-88a	-----	-----	33.56b-58a
Saturday						
Sunday						
Holiday						
Holiday						
26	34.00	33.90	33.97b-98a	33.71	33.67	33.69b-71a
27	34.00	33.98	34.00	33.75	33.72	33.75
28	34.05	33.99	34.00b-02a	33.80	33.72	33.72b-74a
Saturday						
Sunday						
31	34.24	34.07	34.21b-23a	33.98	33.84	33.94

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
December 1956 -- Continued

(100-bale contract)

Date	1957 October Future			1957 December Future		
	High	Low	Closing	High	Low	Closing
1956						
December:	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Saturday:						
Sunday :						
3	33.30	33.11	33.07b-09a	33.28	33.05	33.02b-04a
4	33.02	32.90	33.01b-03a	32.94	32.89	32.97b-99a
5	33.06	32.85	32.91b-93a	32.99	32.79	32.88b-90a
6	32.85	32.79	32.82	32.85	32.77	32.80b-82a
7	32.75	32.55	32.77b-79a	32.77	32.54	32.76-77
Saturday:						
Sunday :						
10	32.75	32.67	32.71-72	32.73	32.64	32.70
11	32.90	32.60	32.84b-86a	32.87	32.61	32.81b-83a
12	33.25	32.73	33.10	33.12	32.76	33.08b-10a
13	33.12	32.96	33.08	33.10	32.95	33.06b-07a
14	32.97	32.87	32.92	32.94	32.83	32.89b-90a
Saturday:						
Sunday :						
17	33.00	32.87	32.95b-97a	32.93	32.83	32.93
18	33.03	32.98	32.98b-33.00a	33.00	32.95	32.95b-97a
19	32.99	32.96	32.98	-----	-----	32.94b-95a
20	33.02	32.98	32.98b-99a	32.99	32.98	32.94b-95a
21	33.02	32.98	32.99b-33.01a	32.99	32.97	32.97
Saturday:						
Sunday :						
Holiday :						
Holiday :						
26	33.16	33.05	33.14b-15a	33.17	33.04	33.13
27	33.15	33.15	33.15b-17a	33.16	33.14	33.14b-16a
28	33.20	33.10	33.10b-12a	33.17	33.10	33.09b-11a
Saturday:						
Sunday :						
31	33.28	33.27	33.28	33.27	33.19	33.27

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
December 1956 -- Continued

(100-bale contract)

Date	1958 March Future			1958 May Future		
	High	Low	Closing	High	Low	Closing
1956						
December	cents	cents	cents	cents	cents	cents
Saturday						
Sunday						
3	-----	-----	33.00b-02a	33.18	33.18	32.97b-99a
4	32.94	32.83	32.95b-97a	32.85	32.85	32.91b-93a
5	32.83	32.79	32.85b-87a	32.78	32.78	32.80b-82a
6	32.78	32.78	32.77b-79a	32.74	32.74	32.73b-75a
7	32.70	32.58	32.73b-75a	32.66	32.66	32.68b-70a
Saturday						
Sunday						
10	32.71	32.61	32.66b-68a	32.62	32.62	32.60b-62a
11	32.80	32.58	32.78b-81a	32.62	32.60	32.73b-75a
12	33.20	32.68	33.05b-07a	32.77	32.75	32.99b-33.00a
13	33.06	32.95	33.06	32.96	32.96	33.00b-01a
14	32.92	32.85	32.87b-89a	-----	-----	32.82b-84a
Saturday						
Sunday						
17	32.91	32.86	32.91b-93a	32.90	32.90	32.86b-88a
18	-----	-----	32.93b-95a	-----	-----	32.87b-90a
19	-----	-----	32.91b-92a	-----	-----	32.83b-85a
20	32.93	32.93	32.90b-92a	-----	-----	32.82b-83a
21	-----	-----	32.92b-93a	-----	-----	32.85b-88a
Saturday						
Sunday						
Holiday						
Holiday						
26	33.10	33.10	33.10	33.05	33.05	33.03b-04a
27	-----	-----	33.10b-12a	32.96	32.96	33.04b-06a
28	33.11	33.04	33.05b-07a	33.08	33.08	32.98b-33.00a
Saturday						
Sunday						
31	33.18	33.18	33.19b-21a	33.15	33.13	33.12b-14a

Table 9. - Cotton: Volume of trading and month-end open contracts, all futures combined on the Chicago Board of Trade, by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts				
	1944-45	1953-54	Average	1954-55	1955-56	1956-57	1954-55	1955-56	1956-57
	100	100	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	1,185	255.0	150.0	127.0	229.0	116.0	67.0		
September	2,643	641.0	365.0	180.0	340.0	103.0	53.0		
October	4,125	943.0	568.0	250.0	402.0	121.0	68.0		
November	5,237	1,338.0	765.0	294.0	461.0	129.0	72.0		
December	6,318	1,602.0	925.0	394.0	371.0	93.0	84.0		
January	7,784	1,778.0	1,053.0		307.0	80.0			
February	9,530	1,935.0	1,124.0		263.0	79.0			
March	11,312	2,382.0	1,228.0		274.0	79.0			
April	13,209	2,707.0	1,280.0		200.0	81.0			
May	14,858	2,810.0	1,373.0		138.0	31.0			
June	16,281	2,970.0	1,390.0		91.0	23.0			
July	17,455	3,116.0	1,489.0		94.0	57.0			

Table 10. - Grade and staple of cotton delivered in settlement of the 1956 December future on the New York and New Orleans Cotton Exchanges

Grade	29/32"	15/16"	31/32"	1"	1-1/32"	1-1/16" & Up	Total
<u>RAIN-GROWN</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
<u>White</u>							
Good Middling	3	1	0	0	0	0	4
Strict Middling	180	130	79	152	83	7	631
Middling	138	146	136	225	73	18	736
Strict Low Middling	84	143	48	29	20	9	333
Low Middling	24	48	35	48	46	15	216
<u>Spotted</u>							
Good Middling	0	1	0	0	0	0	1
Strict Middling	153	71	10	8	3	12	257
<u>NON-RAIN-GROWN</u>							
<u>White</u>							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	2	0	20	26	4	52
Middling	0	0	16	42	70	4	132
Strict Low Middling	0	0	4	0	0	0	4
Low Middling	0	0	2	0	4	0	6
<u>Spotted</u>							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	0	0	0	0	0	0
Total	582	542	330	524	325	69	2,372

Table 11. - Distribution of deliveries in settlement of the 1956 December future by delivery point on the New York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
Houston	374	477	0
Galveston	940	581	0
New Orleans	0	0	0
Mobile	0	0	0
New York	0	0	0
Savannah	0	0	0
Charleston	0	0	0
Norfolk	-	0	0
Total	1,314	1,058	00

Table 12. - Number of notices issued and number of times transferred in settlement of the 1956 December future, New York and New Orleans Cotton Exchanges

	New York	New Orleans	
		100-bale contract	50-bale contract
Number of notices issued	14	11	0
Number of times notices transferred	37	6	0

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

Field Offices

Markets Supervised

Chicago 4, Illinois

James Koutsky, In Charge
Room 1200, Board of Trade Building
141 West Jackson Boulevard

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge
510 Grain Exchange Building

Duluth Board of Trade
Minneapolis Grain Exchange

New Orleans 12, Louisiana

W. D. Espy, In Charge
Rm. 308, New Orleans Cotton
Exchange Building

Memphis Board of Trade
Clearing Association
New Orleans Cotton Exchange

New York 4, New York

Roy Tipton, In Charge
Room 202, 44 Beaver Street

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

